



May 9th, 2017

**SHAWCOR LTD.
(TSX: SCL)**

PRESS RELEASE

SHAWCOR DECLARES QUARTERLY DIVIDEND

TORONTO, May 9th, 2017 (GLOBE NEWSWIRE) – The Shawcor Ltd. (TSX: SCL) Board of Directors today declared a dividend of fifteen cents (15.00 cents) per share on the outstanding common shares of the Corporation payable on the 31st day of May 2017, to shareholders of record at the close of business on the 19th day of May 2017.

For Canadian resident shareholders, these dividends are designated as "eligible dividends" for purposes of the enhanced dividend tax credit rules contained in the Income Tax Act (Canada) and any corresponding provincial and territorial tax legislation.

For further information, please contact:

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